GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:2441
ANSWERED ON:09.05.2016
Trade Deficit with other Countries
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Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the names of the countries with which India has a trade deficit after 2012- 13, along with the reasons therefor;
(b) the names of the countries with which India has a trade deficit continuously during the last three year"s along with the reasons therefor;
(c) whether the Government has conducted any study/review in this regard; and
(d) if so, the details and the findings thereof and if not, the reasons therefor?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (INDEPENDENT CHARGE)
(SMT. NIRMALA SITHARAMAN)

(a) & (b) :

(i) Major countries with which India has a trade deficit after 2012-13 are as under:

China P RP Australia Russia Ukraine
Switzerland Venezuela Angola Brazil
Saudi Arab Malaysia Ghana Chile
Indonesia Japan Thailand Sweden
Iraq Germany South Africa Colombia
Korea RP Kuwait Canada Azerbaijan
Qatar Iran Taiwan Mexico
Nigeria Belgium Argentina
Source: DGCI&S

(ii) Major countries with which India has a trade deficit continuously during the last three years are as under:

China P RP Australia Russia Chile
Switzerland Venezuela Angola Sweden
Saudi Arab Malaysia Thailand Azerbaijan
Indonesia Japan South Africa
Iraq Germany Canada
Korea RP Kuwait Taiwan
Qatar Iran Argentina
Nigeria Belgium Ukraine
Source: DGCI&S

The country-wise data on quantum and value of exports and imports of the country for the last three years is available in the CDs of DGCI&S publication 'Monthly Statistics of Foreign Trade of India' Vol. 1 (Exports) and Vol.II (Imports) for March 2014, March 2015 and February 2016 (latest available CD). These CDs are also regularly sent to Parliament Library by DGCI&S, Kolkata for reference.

(iii) The distribution of India's exports and imports across various countries depends on consumers/ users preferences in India with regards to India's imports and similar preferences with regards to our exports in the destination countries.

Consequently depending on these preferences and supply position of various commodities across the world, any country, including India, will have a trade deficit with some countries and trade surplus with other countries. Generally India has a deficit with countries from which commodities constituting major import demand are sourced. These include items like Petroleum Crude, Gold, Diamonds and Fertilizers.

(iv) the total trade deficit in recent period has been as follows:
Value: USD Billion

Period	Exports	Imports	Trade Deficit
2013-14	314.41	450.20	-135.79
2014-15	310.34	448.03	-137.69
2015-16 (Provisional)	262.01	380.36	-118.35

Source: DGCI&S
While the value of Merchandise Trade deficit during 2014-15 has shown slight increase, there is fall of 14% in Trade deficit during 2015-16.

(c) and (d) Need based studies are conducted from time to time in consultation with various stakeholders to shape trade policy and address country specific issues.

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